

CHAPTER 106.

AN ACT to repeal Sections 7, 8, 9, 10 and 13 of Article 78A of the Annotated Code of Maryland (1924 Edition) title "Public Works—Board of," sub-title "Sale of State's Interest in Works of Internal Improvement or in Corporations," and to repeal and re-enact, with amendments, Section 11 of Article 78A of the Annotated Code of Maryland (1924 Edition) title "Public Works—Board of," sub-title "Sale of State's Interest in Works of Internal Improvement or in Corporations," fixing the amount for which the annuity of the Northern Central Railway Company may be sold at not less than a sum equal to a capitalization of said annuity at 4 per centum.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 7, 8, 9, 10 and 13 of Article 78A of the Annotated Code of Maryland (1924 Edition), title "Public Works—Board of," sub-title "Sale of State's Interest in Works of Internal Improvement or in Corporations," be and the same are hereby repealed.

SEC. 2. *And be it further enacted,* That Section 11 of Article 78A of the Annotated Code of Maryland (1924 Edition), title "Public Works—Board of," sub-title "Sale of State's Interest in Works of Internal Improvement or in Corporations," be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

11. The Board of Public Works is authorized, in the discretion of said Board, to call for sealed bids and to sell to the highest bidder for cash and to transfer to the purchaser or purchasers thereof the annuity of ninety thousand dollars created by virtue or in pursuance of the provisions of Chapter 260 of the Acts of the General Assembly of Maryland, passed at the January session of 1854, and which said annuity is payable by the Northern Central Railway Company to the State of Maryland; provided, said Board of Public Works shall not sell and transfer the same for any smaller or less sum of money than a sum equal to the capitalization of said annuity at the rate of four per centum, together with the amounts of such quarterly payments as may then be due and unpaid, and interest thereon, and the proportionate part of the accruing quarterly payment, calculated to the day of such transfer; and provided further, that said Board of Public Works may accept in payment or in part payment of the purchase price of said annuity,